Form (3)

P000018

THE REPUBLIC OF THE UNION OF MYANMAR

Myanmar Investment Commission

PERMIT

Permit No. 114/2018 Dated 28 September 2018

This Permit is issued by the Myanmar Investment Commission according to the section 25, sub-section (c) of the Myanmar Investment Law-

(1) Name of Investor MR. VIROJ LIMSNIT

(2) Citizenship THAI

(3) Residence Address NO. 9/38, LATKRABANG ROAD, K. LATKRABANG, BANGKOK 10520, THAILAND

(4) Name and Address of Principal Organization NARONG SEAFOOD CO., LTD. NO. 5/4-6, MOO 4, SEATAKIT ROAD, T. NADEE, A. MUANG, SAMUTSAKORN, 74000, THAILAND

(5) Place of incorporation THAILAND

(6) Type of Business PRODUCTION AND SALES OF SHRIMP

(7) Place(s) of investment project KAN PYIN(2/A), KWIN NO. (446), KANATHIRI VILLAGE TRACT, THEYETCHAUNG TOWNSHIP, DAWEI DISTRICT, TANINTHAYI REGION

(8) Amount of Foreign Capital US$ 11.039 MILLION

(9) Period for Foreign Capital to be brought in WITHIN (2) YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(10) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF US$ 12.987 MILLION (INCLUDING US$ 11.039 MILLION)

(11) Construction period 2 YEARS

(12) Validity of Investment Permit 50 YEARS

(13) Form of Investment JOINT VENTURE

(14) Name of Company Incorporated in Myanmar DAWEI SHRIMP FARMING COMPANY LIMITED

Thaung Tun

(Thaung Tun)

Chairman

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၁၄ /၂၀၁၈ ၂၀၁၈ ခုနှစ် စက်တင်ဘာလ 28 ရက်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်သည် မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၂၅၊ ပုဒ်မခွဲ (ဂ) အရ ဤခွင့်ပြုမိန့်ကို ထုတ်ပေးလိုက်သည်-

(၁) ရင်းနှီးမြှုပ်နှံသူအမည် MR. VIROJ LIMSNIT

(၂) နိုင်ငံသား THAI

(၃) နေရပ်လိပ်စာ NO. 9/38, LATKRABANG ROAD, K. LATKRABANG, BANGKOK 10520, THAILAND

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ NARONG SEAFOOD CO., LTD. NO. 5/4-6, MOO 4, SEATAKIT ROAD, T. NADEE, A. MUANG, SAMUTSAKORN, 74000, THAILAND

(၅) ဖွဲ့စည်းရာအရပ် THAILAND

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား ပုစွန်မွေးမြူ ထုတ်လုပ်ခြင်းနှင့် ရောင်းချခြင်း လုပ်ငန်း

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) ကံပြင်(၂/အေ)၊ ကွင်းအမှတ်(၄၄၆)၊ ကနက်သီရိကျေးရွာအုပ်စု၊ သရက်ချောင်းမြို့နယ်၊ ထားဝယ်ခရိုင်၊ တနင်္သာရီတိုင်းဒေသကြီး

(၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၁၁.၀၃၉ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှ ၂ နှစ် အတွင်း

(၁၀) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၁၂.၉၈၇ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၁၁.၀၃၉ သန်း အပါအဝင်)

(၁၁) တည်ဆောက်မှုကာလ/ ပြင်ဆင်မှုကာလ ၂ နှစ်

(၁၂) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် DAWEI SHRIMP FARMING COMPANY LIMITED

Thaung Tun

(သောင်းထွန်း)

ဥက္ကဋ္ဌ

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.1, Thitsar Road, Yankin Township, Yangon

Tel: 01- 658127
Fax: 01- 658136

Our ref: MIC-2/P-028/2018(462-a)
Dated: 28 September 2018

Subject: **Decision of the Myanmar Investment Commission on the Permit for production and sales of shrimp under the name of Dawei Shrimp Farming Company Limited**

Reference: Dawei Shrimp Farming Company Limited's Letter dated 29th August 2018

1. The Myanmar Investment Commission, at its meeting (16/2018) held on 28th September 2018, approved the permit for investment in production and sales of shrimp under the name of Dawei Shrimp Farming Company Limited submitted by Mr. Viroj Limsnit (30%), Mr. Niti Lakavisuth (5%), Mr. Siang Limsanit (5%) from Thailand, Metafin S.P.A (30%) from Italy, Mito Seiko Co., Ltd. (15%) from Japan and Mr. Chang Hong Chance @ Chang Hong Choung @ U Win Sein (15%) from Myanmar as a joint venture investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are stated in the following paragraphs:

   (a) The term of the Permitted project shall be fifty (50) years commencing from the date of the issuance of the Permit by the Myanmar Investment Commission.

   (b) The term of the Lease Agreement for land shall be fifty (50) years commencing from the date of signing of the Lease Agreement between Mr. Chang Hong Chance @ Chang Hong Choung @ U Win Sein (Lessor) and Dawei Shrimp Farming Company Limited (Lessee).

(c) The annual rent for the land shall be kyat 281,155 (kyat two hundred and eighty-one thousand and one hundred and fifty-five only) of the land measuring 194 acres.

(d) Dawei Shrimp Farming Company Limited, which has obtained this Permit, for enjoyment of exemptions and tax reliefs under sections 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law, may submit the application form.

(e) Dawei Shrimp Farming Company Limited, shall use its best efforts to achieve a timely realization of the work stated in the Permit application.

(f) Dawei Shrimp Farming Company Limited, shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) Dawei Shrimp Farming Company Limited, shall carry out Environmental Impact Assessments (EIA) and Environmental Management Plan (EMP) according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) Dawei Shrimp Farming Company Limited, shall summit to the Commission of any sub-lease, mortgage, transfer of shares or transfer of business to any person during the permitted investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(i) Dawei Shrimp Farming Company Limited, which has benefitted exemption or reliefs from the Permit shall submit an annual report in the prescribed form to the Commission within three (3) months of the end of the financial year in accordance with rule 196 of

Myanmar Investment Rules and shall publish a summary of the report on its website or the Commission's website.

(j) Dawei Shrimp Farming Company Limited, must, during the operation period under the Permit of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Dawei Shrimp Farming Company Limited shall carry out in accordance with the stipulations of the relevant Union Ministries, governmental department and governmental organizations to obtain license, permit or registration as per section 65(d) of the Myanmar Investment Law.

4. Dawei Shrimp Farming Company Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment, Joint Venture Agreement and Land Lease Agreement to the Commission.

(Thaung Tun)
Chairman

Dawei Shrimp Farming Company Limited

cc:
1. Ministry of Home Affairs
2. Ministry of Office of the Union Government
3. Ministry of Agriculture, Livestock and Irrigation
4. Ministry of Natural Resources and Environmental Conservation
5. Ministry of Labour, Immigration and Population
6. Ministry of Industry
7. Ministry of Commerce
8. Ministry of Planning and Finance
9. Tanintharyi Region Investment Committee

10. Office of the Taninthayi Region Government
11. Director General, Department of Fisheries
12. Director General, Environmental Conservation Department
13. Director General, Directorate of Labour
14. Director General, Department of Immigration
15. Director General, Directorate of Industrial Supervision and Inspection
16. Director General, Directorate of Trade
17. Director General, Internal Revenue Department
18. Director General, Customs Department
19. Director General, Directorate of Investment and Company Administration
20. Director General, National Archives Department
21. Taninthayi Region Office, Directorate of Investment and Company Administration